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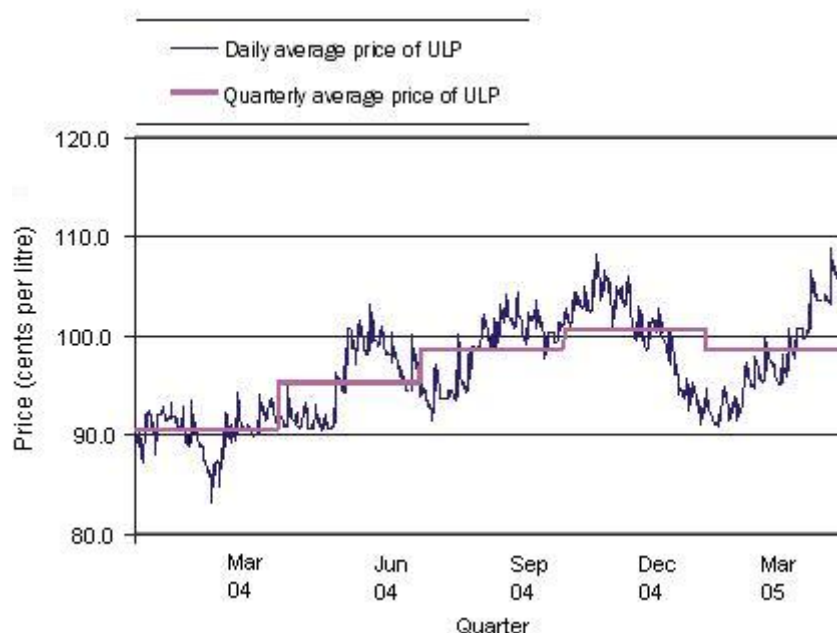
Feature Article - Automotive Fuel in the Consumer Price Index

This technical note is a reprint from pages four and five of the analysis and comments of the March quarter 2005 issue of Consumer Price Index, cat. no. 6401.0.

The 2.7% decrease in automotive fuel prices in the March quarter 2005 may seem at odds with the high price levels currently being observed around the country. Automotive fuel prices for the CPI are obtained each day, including weekends and public holidays, from a broad sample of outlets across all regions within each of the eight capital cities. Prices are collected for unleaded petrol, premium unleaded petrol, LPG and diesel. For each capital city, daily prices for each fuel type are averaged over a month and then the monthly prices are averaged to arrive at a quarterly average price. The movements between the average quarterly price for each fuel type are weighted together to calculate a quarterly movement in the overall automotive fuel index.

The following graph shows the pattern of daily price behaviour for unleaded petrol for the eight capital cities over the past 15 months. It is presented to illustrate the impact of this pattern on quarterly petrol prices, particularly the fall recorded in prices between the December quarter 2004 and the March quarter 2005. It also illustrates the significant rise in prices between March quarter 2004 and March quarter 2005 and the large swings between the lowest and highest daily prices recorded over this time.

UNLEADED PETROL DAILY AND QUARTERLY AVERAGE PRICES



The fall in automotive fuel prices between December quarter 2004 and March quarter 2005, and the increase between March quarter 2004 and March quarter 2005, are also illustrated in the following table which shows the monthly and published quarterly automotive fuel price index for

the weighted average of eight capital cities.

CPI AUTOMOTIVE FUEL MONTHLY AND QUARTERLY INDEX NUMBERS

Index number	2004			2004			2005		
	Jan	Feb	Mar	Oct	Nov	Dec	Jan	Feb	Mar
Monthly	157.2	152.7	158.6	180	177.4	168	162.8	168.5	179.7
Quarterly average		156.2			175.1			170.3	

FURTHER INFORMATION

For more information about the Consumer Price Index contact Steve Whennan on Canberra (02) 6252 6251 or via email <steve.whennan@abs.gov.au>.

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